

CORPORATE GOVERNANCE AND NOMINATING COMMITTEE CHARTER

Chemical Financial Corporation

I. GOVERNANCE

This Charter sets forth the organization and operation of the Corporate Governance and Nominating Committee (the “Committee”) for Chemical Financial Corporation (the “Company”) and has been approved by the Company’s Board of Directors (the “Board”). The Committee shall review and reassess the Charter from time to time, at least annually. Amendments to this Charter shall be approved by the Board.

II. ORGANIZATION

The Committee shall be comprised of at least three directors as appointed by the Board, one of whom shall be designated by the Board as Chairperson. Committee members shall be nominated by the Committee and approved by the Board. All Committee members shall be independent, with no material relationship with the Company, as determined by the Board of Directors in accordance with applicable rules and regulations. A Committee member may be removed for any reason following a majority vote of the Board of Directors.

III. STATEMENT OF PURPOSE

The Committee shall provide assistance to the Board of Directors in fulfilling its responsibility to the shareholders and under applicable rules and regulations relating to the Company’s corporate governance. The Committee shall identify and recommend for nomination or selection by the Board of Directors individuals qualified to become Board members for each vacancy that occurs and for each election of directors at an annual meeting of shareholders. The Committee may also develop, recommend and, as necessary, update corporate governance principles applicable to the Company.

IV. AUTHORITY, GOALS AND RESPONSIBILITIES

The Committee shall have the following authority, goals and responsibilities:

- Recommend for selection by the Board of Directors nominees for election to the Board of Directors, including a sufficient number of nominees who will qualify as “independent” pursuant to the rules and regulations issued by the Securities and Exchange Commission and the National Association of Securities Dealers, Inc.;
- Recommend for selection by the Board of Directors candidates for membership in the various committees of the Board of Directors and recommend, where required, only nominees who will qualify as “independent,” together with such other qualifications as may be specifically required, pursuant to the rules and

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regulations issued by the Securities and Exchange Commission and the National Association of Securities Dealers, Inc.;

- Develop and recommend to the Board of Directors corporate governance principles that address board independence and leadership, board size and composition, meetings and committee structure;
- Periodically review the Company's adherence to the corporate governance principles, report to the Board of Directors and recommend appropriate modifications;
- Recommend to the Board of Directors any directors to be elected to fill vacancies on the Board of Directors, including, where required, nominees who will qualify as "independent" pursuant to the rules and regulations issued by the Securities and Exchange Commission and the National Association of Securities Dealers, Inc.;
- Establish guidelines for what constitutes "independent" for outside directors;
- Recommend to the Board of Directors the individual director to be designated as the Chairperson of each of the various Board of Directors' committees;
- Establish qualification standards for membership on the Board of Directors and any committee of the Board of Directors consistent with the criteria set forth in applicable rules and regulations;
- Engage search firms, with sole authority to retain and terminate any search firm and to approve the fees and other retention terms, to assist the Committee in the development of criteria for, and in the search for and qualification of, candidates for outside director;
- Establish subcommittees of the Committee, with such powers and authority as specifically determined and delegated by the Committee;
- Provide the Board of Directors with regular reports, as considered necessary or appropriate by the Board of Directors, on the Committee's decisions and activities; and
- Undertake such other responsibilities as required by applicable rules and regulations.

V. CRITERIA FOR DIRECTOR NOMINEES

In considering possible candidates for election as a Director, the Committee and the other Directors should be guided by applicable rules and regulations, the general goals set forth above and the following criteria.

Each candidate should:

- Be chosen without regard to sex, race, religion or national origin;
- Be an individual of the highest character and integrity and have an inquiring mind, vision and the ability to work well with others;
- Be free of any conflict of interest that would violate any applicable law or regulation or interfere with the proper performance of the responsibilities of a Director;
- Possess substantial and significant experience that would be of particular importance to the Company in the performance of the duties of a Director;
- Have sufficient time available to devote to the affairs of the Company in order to carry out the responsibilities of a Director; and
- Have the capacity and desire to represent the balanced, best interests of the shareholders as a whole.

VI. NOMINATIONS PROCESS

Nominations of candidates for election to the Board of Directors of the Company at any annual meeting of shareholders or at any special meeting of shareholders called for election of directors (an "Election Meeting") may be made by the Board of Directors or by a shareholder of record of shares of a class entitled to vote at such Election Meeting.

Nominations made by the Board of Directors must be made at a meeting of the Board of Directors, or by written consent of directors in lieu of a meeting, not less than ten days prior to the date of an Election Meeting; provided, that approval by the Board of Directors of the corporation's proxy statement with respect to an Election Meeting in which nominees for director are named will constitute the nominations of the Board of Directors.

Shareholders may nominate candidates for election as directors. To make such a nomination, shareholders must send a notice to the Secretary of the Company that sets forth the following:

- The name, age, business address and residence address of each nominee;

- The principal occupation or employment of each nominee;
- The number of shares of the Company's common stock beneficially owned by each nominee;
- A statement that each nominee is willing to be nominated and to serve if elected; and
- Such other information concerning each nominee as would be required to be provided in a proxy statement soliciting proxies for the election of each nominee.

Shareholders must send this notice to the Secretary of the Company not less than 120 days prior to the date of an annual meeting and not more than seven days following the date of notice of a special meeting called for election of directors.

If the chairman of the Election Meeting determines that a nomination was not made in accordance with the foregoing procedures, such nomination will be void and all votes cast in favor of election of a person so nominated will be disregarded.

Effective: January 19, 2004

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